

## **Overview of U.S. Sanctions on Iran Pertaining to Activities and Transactions by non-U.S. Individuals and Entities**

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*This document is a summary of noteworthy U.S. sanctions regarding Iran for non-U.S. individuals and entities. It does not address prohibitions on transactions or dealings with Iran by U.S. persons (i.e., individuals and entities), foreign persons owned or controlled by U.S. persons, or anyone subject or engaging in transactions subject to the jurisdiction of the United States. For further information on Iran-related restrictions relevant to U.S. persons, foreign subsidiaries of U.S. persons, and transactions with a nexus to the United States, as administered by the U.S. Department of the Treasury, please see <http://www.treasury.gov/resource-center/sanctions/Programs/pages/iran.aspx> and consult the list of Specially Designated Nationals at: <http://www.treasury.gov/resource-center/sanctions/SDN-List/Pages/default.aspx>.*

*This document is not exhaustive and cannot be relied upon to assess the potential sanctionability under U.S. law of specific activities. This document is explanatory only, does not have the force of law, and does not supplement or modify the Executive Orders (E.O.s), statutes, or regulations relating to Iran. Further, U.S. sanctions on Iran are regularly updated. Where specific questions arise about applicability, scope, impact, or any other aspects of these sanctions, it is the responsibility of individuals or entities seeking guidance to review the relevant statutes, regulations, and E.O.s, and, if appropriate, consult with legal counsel.*

**Note regarding U.S. implementation of sanctions relief provided to Iran pursuant to the Joint Plan of Action between the P5+1 and Iran:** On November 24, 2013, the P5+1 (China, France, Germany, Russia, the United States, and the United Kingdom, coordinated by EU High Representative Catherine Ashton) reached an initial understanding with Iran, outlined in a Joint Plan of Action (JPOA), that halts progress on Iran's nuclear program and rolls it back in key respects. The JPOA includes the first meaningful limits Iran has accepted on its nuclear program in close to a decade. In return for important steps to constrain Iran's nuclear program, the P5+1 committed to provide Iran with limited, temporary, and targeted sanctions relief for a period of six months, starting on January 20, 2014, and concluding on July 20, 2014 (the "JPOA period"). The renewal of the JPOA on July 19, 2014 extends current commitments until November 24, 2014 (the "Extended JPOA Period.")

*To implement this limited, temporary, and reversible sanctions relief, the U.S. government has executed temporary, partial waivers of certain statutory sanctions and has issued guidance regarding the suspension of sanctions under relevant Executive Orders and regulations effective during the extended JPOA period. All U.S. sanctions not explicitly waived or suspended pursuant to the JPOA as extended remain fully in force, including sanctions on transactions with individuals and entities on the SDN List unless otherwise specified.*

*Furthermore, U.S. persons and foreign entities owned or controlled by U.S. persons (“U.S.-owned or –controlled foreign entities”) continue to be generally prohibited from conducting transactions with Iran, including any transactions of the types permitted pursuant to the JPOA as extended, unless licensed to do so by OFAC. The U.S. government will continue to enforce U.S. sanctions laws and regulations against those who engage in sanctionable activities that are not covered by the suspensions and temporary waivers announced pursuant to the JPOA as extended.*

*For information on the U.S. sanctions relief provided pursuant to the JPOA, please consult:*

*<http://www.state.gov/p/nea/rls/220049.htm> and [http://www.treasury.gov/resource-center/sanctions/Programs/Documents/jpoa\\_faqs.pdf](http://www.treasury.gov/resource-center/sanctions/Programs/Documents/jpoa_faqs.pdf).*

*Please note that the relevant portions of this Overview, including Section II of the document “Overview of sanctionable activities and transactions related to Iran” have not been updated to reflect the U.S. sanctions relief provided pursuant to the JPOA as extended. Accordingly, it is the responsibility of individuals or entities to review the separate JPOA guidance documents identified above for information on scope, applicability, impact, or any other aspects of the specified temporary sanctions relief and, if appropriate, consult legal counsel.*

## **Introduction**

In response to Iran’s illicit nuclear activities, support for terrorism, and abuse of human rights, the United States and a broad coalition of governments have imposed unprecedented sanctions on Iran. Acting through the United Nations Security Council and national authorities, the United States, as well as member states of the European Union, Japan, the Republic of Korea, Canada, Australia, Norway, Switzerland, and other countries, have put in place sanctions intended to impose consequences on Iran’s leadership for failing to honor its international obligations and alter its dangerous course. Although extensive, these sanctions are

targeted against the Iranian regime and not aimed at the basics needs of the Iranian population. For this reason, the United States as a matter of law and policy strives simultaneously to ensure that the sanctions are robustly implemented and enforced and that legitimate humanitarian-related transactions for the export of agricultural commodities, food, medicine, and medical devices to Iran can be conducted.

This document provides a general overview of current U.S. economic sanctions with respect to Iran applicable to activities by non-U.S. individuals and entities. Certain dealings with Iran can lead to the imposition of sanctions under U.S. law on such individuals or entities. Accordingly, non-U.S. individuals and entities take significant risks when they engage in certain dealings with Iran, as such dealings could trigger possible restrictions on access to the U.S. commercial market, U.S. government programs, and/or the U.S. financial system.

Details regarding the various sanctions are presented below. Section II provides an overview of the types of sanctionable conduct relating to Iran. Section III describes the sanctions that can be applied to such sanctionable conduct.

**Note that some sanctions have a “knowingly” requirement, which is often defined as “actual knowledge, or should have known” in the applicable regulations. Thus it is necessary to consult the relevant legal texts and implementing regulations in each instance to determine the extent to which persons must be aware that they are engaging in sanctionable conduct before they can be sanctioned.**

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## **I. Explanation of certain sanctions exceptions**

*For informational purposes only*

### **Exceptions**

U.S. sanctions concerning Iran provide for waivers and various exceptions in certain circumstances. For instance, depending on the circumstances, there are exceptions from sanctions related to certain transactions undertaken by persons in countries that significantly reduce crude oil purchases from Iran; humanitarian transactions; otherwise sanctionable transactions that occur despite the exercise of adequate due diligence; natural gas transactions; and transactions concerning the Shah Deniz natural gas project. For the sake of economy, this overview does not describe an exception every time one might apply to a sanctions provision. As a result, the reader always should consult the relevant legal authority to determine whether any exceptions may apply.

Nevertheless, there are two categories of exceptions we wish to highlight in greater detail because of their recurring nature:

#### **(1) Exceptions associated with the National Defense Authorization Act for Fiscal Year 2012 (NDAA 2012) “significant reduction exception”**

Section 1245 of NDAA 2012 provides a framework for allowing foreign financial institutions in jurisdictions that purchase Iranian crude oil to receive temporary exceptions from sanctions for engaging in certain dealings with the Central Bank of Iran (CBI) or a designated bank if those jurisdictions are significantly reducing their purchases of Iranian crude oil. Known as the “significant reduction exception,” this sanctions exception is granted by the Secretary of State, is valid for a period of 180 days, and is renewable if the subject jurisdiction continues to reduce significantly its purchases of Iranian crude oil or engages in an outright cessation of such purchases. Since the passage of NDAA 2012, subsequent sanctions authorities have, among other limiting factors, narrowed the significant reduction exception to except from sanctions only transactions that conduct or facilitate bilateral trade in goods or services between the country granted the exception and Iran. There are a number of variations of the scope of the significant reduction exception and related exceptions; please refer to the full text of the relevant legal authorities for details on how these exceptions work under each individual authority and the precise nature of the activities and/or transactions that are excepted. Individuals and entities under the primary jurisdiction of NDAA 2012-excepted jurisdictions should note that many of the sanctions identified below may still apply to them.

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For more information about the implementation of the bilateral trade provision of the significant reduction exception, please see:

[http://www.treasury.gov/resource-center/faqs/Sanctions/Pages/ques\\_index.aspx#tra\\_504](http://www.treasury.gov/resource-center/faqs/Sanctions/Pages/ques_index.aspx#tra_504)

## **(2) Humanitarian-related exceptions**

U.S. sanctions on Iran generally do not target humanitarian trade with Iran. The United States and its international partners have worked to ensure that sanctions on Iran do not prohibit the delivery of humanitarian assistance and exports of humanitarian goods to Iran. In furtherance of these efforts, most sanctions provisions include an exception to permit the sale of agricultural commodities, food, medicine, or medical devices to Iran, or the provision of humanitarian assistance to the Iranian people, as long as the transactions do not involve a designated entity or otherwise proscribed conduct. Please refer to the full text of the relevant legal authorities for details on how these exceptions work under each individual authority and the precise nature of the activities and/or transactions that are excepted.

For more information about humanitarian assistance and related exports to the Iranian people, please see:

[http://www.treasury.gov/resource-center/sanctions/Programs/Documents/hum\\_exp\\_iran.pdf](http://www.treasury.gov/resource-center/sanctions/Programs/Documents/hum_exp_iran.pdf)

## **Section II. Overview of sanctionable activities and transactions related to Iran**

*For informational purposes only*

*Note: Please be mindful that certain individuals and/or entities may be identified in connection with sanctionable conduct in more than one section of the document. Further, many of the sanctions described may overlap to varying degrees. Readers are encouraged to review the document in full and also to familiarize themselves with the two categories of sanctions exceptions provided in Section I.*

### **1. Sector Specific Measures**

#### **a. Energy sector sanctions**

- (i) U.S. law provides for sanctions on individuals or entities:
  - Determined to be part of the energy sector of Iran (*Iran Freedom and Counterproliferation Act (IFCA) Section 1244(c) blocking sanctions*)
- (ii) U.S. law also makes sanctionable dealings with certain categories of individuals or entities related to Iran's energy sector, such as those described below. Depending on the statutory or E.O. provision at issue, those dealings that are sanctionable could entail providing certain support to, or goods or services in support of, a particular activity, or any activity or transaction on behalf or for the benefit of the categories of individuals or entities.
  - Individuals or entities determined to be part of the energy sector of Iran (*IFCA Section 1244(c); blocking sanctions*); Providing significant goods or services used in connection with the energy sector of Iran (*IFCA Section 1244(d) / Iran Sanctions Act (ISA) sanctions*)
  - The National Iranian Oil Company (NIOC) (*E.O. 13622 Section 5; blocking sanctions / Iran Threat Reduction and Syria Human Rights Act of 2012 (TRA) Section 212; ISA sanctions / IFCA Section 1244 (c); blocking sanctions / IFCA Section 1244(d); ISA sanctions / TRA 302; ISA sanctions and, potentially, blocking sanctions / E.O 13382; blocking sanctions*)
  - The National Iranian Tanker Company (NITC) (*TRA Section 212; ISA sanctions / IFCA Section 1244(c); blocking sanctions / IFCA Section 1244(d); ISA sanctions*)

## **Section II. Overview of sanctionable activities and transactions related to Iran – cont.**

*For informational purposes only*

- Naftiran Intertrade Company (NICO) (*E.O. 13622 Section 5; blocking sanctions / E.O 13382; blocking sanctions*)

(iii) U.S. law makes sanctionable certain activities relating to Iran's energy sector, regardless of whether the activity is conducted with a specific sanctioned person. These activities include:

- Engaging in significant transactions for the purchase, acquisition, sale, transport, or marketing of petroleum or petroleum products<sup>1</sup> from Iran (*E.O. 13622 Section 2, as amended by E.O. 13628 and E.O. 13645; ISA sanctions*)
- Selling or providing refined petroleum products to Iran above certain monetary thresholds<sup>2</sup> (*ISA Section 5(a)(3), as amended by the Comprehensive Iran Sanctions, Accountability, and Divestment Act of 2010 (CISADA) Section 102; ISA sanctions*)
- Selling, leasing, or providing to Iran support, goods, services, technology (and, at times, information) above certain monetary thresholds<sup>3</sup> that could directly and significantly contribute to Iran's ability to:
  - Import refined petroleum products (*ISA Section 5(a)(3), as amended by CISADA Section 102; ISA sanctions*)
  - Develop petroleum resources located in Iran<sup>4</sup> (*ISA Section 5(a)(5), as amended by TRA Section 201; ISA sanctions*)

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<sup>1</sup> The term "petroleum products" includes unfinished oils, liquefied petroleum gases, pentanes plus, aviation gasoline, motor gasoline, naphtha-type jet fuel, kerosene-type jet fuel, kerosene, distillate fuel oil, residual fuel oil, petrochemical feedstocks, special naphthas, lubricants, waxes, petroleum coke, asphalt, road oil, still gas, and miscellaneous products obtained from the processing of: crude oil (including lease condensate), natural gas, and other hydrocarbon compounds. The term does not include natural gas, liquefied natural gas, biofuels, methanol, and other non-petroleum fuels. See <https://www.federalregister.gov/articles/2012/11/13/2012-27642/department-of-state-state-department-sanctions-information-and-guidance#h-7> for more guidance on petroleum products under E.O. 13622.

<sup>2</sup> At least \$1 million for a single transaction or \$5 million in a 12 month period.

<sup>3</sup> At least \$1 million for a single transaction or \$5 million in a 12 month period.

<sup>4</sup> The term "petroleum resources" includes petroleum, refined petroleum products, oil or liquefied natural gas, natural gas resources, oil or liquefied natural gas tankers, and products used to construct or maintain pipelines used to transport oil or liquefied natural gas. See ISA Section 14.

## **Section II. Overview of sanctionable activities and transactions related to Iran – cont.**

*For informational purposes only*

- Maintain or expand its domestic production of refined petroleum products, including a range of activities associated with petroleum refineries or the delivery of refined petroleum products (*ISA Section 5(a)(5), as amended by TRA Section 201; ISA sanctions*)
- Making an investment or combination of investments above certain monetary thresholds<sup>5</sup> that directly and significantly contributes to Iran's ability to develop petroleum resources (*ISA Section 5(a)(1); ISA sanctions*)
- Participating in a joint venture to develop petroleum resources outside of Iran if it is established on or after January 1, 2002, and either the Government of Iran (GOI) is a substantial partner or investor, or Iran could receive technological knowledge or equipment from the joint venture not previously available to Iran that could directly and significantly enhance its ability to develop its petroleum resources in Iran (*ISA Section 5(a)(4), as amended by TRA Section 201; ISA sanctions*)
- Selling, supplying, or transferring, directly or indirectly, to or from Iran, certain materials (i.e., graphite, raw or semi-finished metals such as aluminum and steel, coal, or software for integrating industrial processes) to be used in connection with the energy sector of Iran (*IFCA Section 1245(a); ISA sanctions*)

In addition to the sanctions in this section (a) that are applicable to the energy sector, there are also sanctions applicable to foreign financial institutions (FFIs) conducting or facilitating certain financial transactions involving the energy sector as set out in more detail in Section II.2(c) below.

### **b. Petrochemical sector sanctions**

U.S. law makes sanctionable the following activities:

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<sup>5</sup> At least \$20 million for a single transaction or \$20 million in 12-month period aggregating transactions of at least \$5 million each.

## **Section II. Overview of sanctionable activities and transactions related to Iran – cont.**

*For informational purposes only*

- Engaging in significant transactions for the purchase, acquisition, sale, transport, or marketing of petrochemical products<sup>6</sup> from Iran (*E.O. 13622 Section 2, as amended by E.O. 13628 and E.O. 13645; ISA sanctions*)
- Selling, leasing, or providing support, goods, technology, or services above certain monetary thresholds<sup>7</sup> that could directly and significantly contribute to the maintenance or expansion of Iran’s domestic production of petrochemical products (*ISA Section 5(a)(6), as amended by TRA Section 201; ISA sanctions / E.O. 13590 Section 1; ISA-like sanctions*)

In addition to the sanctions in this section (b) that are applicable to the petrochemical sector of Iran, there are also sanctions applicable to FFIs conducting or facilitating certain financial transactions involving the petrochemical sector as set out in more detail in Section II.2(c) below.

### **c. Sanctions on port operators and shipping and shipbuilding sectors**

(i) U.S. law provides for sanctions on individuals or entities:

- Determined to be part of the shipping or shipbuilding sectors of Iran (*IFCA Section 1244(c); blocking sanctions*)
- Determined to be operating a port in Iran (*IFCA Section 1244(c); blocking sanctions*)

(ii) U.S. law also makes sanctionable dealings with certain categories of individuals or entities, such as those described below. Depending on the statute or E.O. provision at issue, those dealings that are sanctionable could entail providing certain support to, or goods or services in support of a particular activity, or any activity or transaction on behalf or for the benefit of the categories of individuals or entities.

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<sup>6</sup> The term “petrochemical products” includes any aromatic, olefin, and synthesis gas, and any of their derivatives, including ethylene, propylene, butadiene, benzene, toluene, xylene, ammonia, methanol, and urea. See <https://www.federalregister.gov/articles/2012/11/13/2012-27642/department-of-state-state-department-sanctions-information-and-guidance#h-7> for more guidance on petrochemical products under these authorities.

<sup>7</sup> At least \$250,000 for a single transaction or \$1 million in a 12-month period.

## Section II. Overview of sanctionable activities and transactions related to Iran – cont.

*For informational purposes only*

- Individuals or entities determined to be part of the shipping or shipbuilding sectors of Iran (*IFCA Section 1244(c); blocking sanctions*); Providing significant goods or services used in connection with the shipping and shipbuilding sectors of Iran (*IFCA Section 1244(d) / Iran Sanctions Act (ISA) sanctions*)
- The Islamic Republic of Iran Shipping Lines (IRISL) (*E.O. 13382; blocking sanctions; IFCA Section 1244(c); blocking sanctions / IFCA Section 1244(d); ISA sanctions*)
- NITC (*TRA Section 212; ISA sanctions / IFCA Section 1244(c); blocking sanctions / IFCA Section 1244(d); ISA sanctions*)
- South Shipping Line (*E.O. 13382; blocking sanctions / IFCA Section 1244(c); blocking sanctions / IFCA Section 1244(d); ISA sanctions*)
- Individuals or entities determined to be operating a port in Iran (*IFCA Section 1244(c); blocking sanctions*)
- Tidewater Middle East Co. (*E.O. 13382; blocking sanctions; IFCA Section 1244(c); blocking sanctions*)

(iii) U.S. law makes sanctionable the following activities:

- Owning, operating, or controlling a vessel (including controlling beneficial owners):
  - Used to transport crude oil from Iran to another country (*ISA Section 5(a)(7), as amended by TRA Section 202; ISA sanctions*)
  - Used in a manner that conceals the Iranian origin of crude oil or refined petroleum products transported on the vessel, including by permitting the vessel's operator to suspend operation of the vessel's satellite tracking device or obscuring the ownership, operation, or control of the vessel by the GOI, NITC, IRISL, or any entity owned or controlled by the foregoing (*ISA Section 5(a)(8), as amended by TRA Section 202; ISA sanctions*)

## **Section II. Overview of sanctionable activities and transactions related to Iran – cont.**

*For informational purposes only*

- Selling, leasing, or providing a vessel or any other shipping service for the transportation to or from Iran of goods that could materially contribute to the activities of the GOI with respect to the proliferation of weapons of mass destruction or support for acts of international terrorism, including those entities owned or controlled by such an individual or entity, those individuals or entities that own or control a sanctioned person, and successor entities (*TRA Section 211; blocking sanctions*)
- Selling, supplying, or transferring, directly or indirectly, to or from Iran, certain materials (i.e., graphite, raw or semi-finished metals such as aluminum and steel, coal, or software for integrating industrial processes) to be used in connection with the shipping or shipbuilding sectors of Iran (*IFCA Section 1245(a); ISA sanctions*)

In addition to the sanctions in this section (c) that are applicable to port operators in Iran and the shipping and shipbuilding sectors of Iran, there are also sanctions applicable to FFIs conducting or facilitating certain financial transactions involving the shipping and shipbuilding sectors as set out in more detail in Section II.2(c) below.

### **d. Sanctions on underwriting services, insurance, or reinsurance<sup>8</sup>**

U.S. law makes sanctionable the following activities:

- Providing underwriting services, insurance, or reinsurance for any activity with respect to Iran for which sanctions have been imposed under any provision of U.S. law relating to the imposition of sanctions with respect to Iran (*IFCA Section 1246(a); ISA sanctions*)
- Providing underwriting services, insurance, or reinsurance to or for any individual or entity:

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<sup>8</sup> The insurance provisions identified in **Section II** may contain due diligence exceptions. Please refer to the relevant authorities for additional information. <sup>9</sup> For further information on “sensitive technology”, please see: <http://www.state.gov/e/eb/dfs/spi/iran/fs/200316.htm>

## **Section II. Overview of sanctionable activities and transactions related to Iran – cont.**

*For informational purposes only*

- With respect to or for the benefit of any activity in the energy, shipping, or shipbuilding sectors of Iran, for which sanctions are imposed under IFCA (*IFCA Section 1246(a); ISA sanctions*)
- For the sale, supply, or transfer to or from Iran of certain materials (i.e., graphite, raw or semi-finished metals such as aluminum or steel, coal, and software for integrating industrial processes), for which sanctions are imposed under IFCA (*IFCA Section 1246(a); ISA sanctions*)
- Designated for sanctions related to Iran's proliferation of weapons of mass destruction or their delivery systems, or Iran's support for international terrorism (*IFCA Section 1246(a); ISA sanctions*)
- Providing underwriting services, insurance, or reinsurance to or for any Iranian individual or entity included on the Specially Designated Nationals and Blocked Persons List (SDN) maintained by the Office of Foreign Assets Control (except for certain Iranian Financial Institutions) (*IFCA Section 1246(a); ISA sanctions*)
- Providing underwriting services, insurance, or reinsurance for NIOC, NITC, or a successor entity to either such company (*TRA Section 212; ISA sanctions*)
- Insuring a vessel that is used to transport crude oil from Iran to another country (*ISA Section 5(a)(7), as amended by TRA Section 202; ISA sanctions*)
- Providing insurance or reinsurance for the transportation to or from Iran of goods that could materially contribute to the GOI's activities with respect to the proliferation of weapons of mass destruction or support for acts of international terrorism, and including application of sanctions to those entities owned or controlled by the sanctioned person, those individuals or entities that own or control the sanctioned person, and successor entities (*TRA Section 211; blocking sanctions / E.O. 13382; blocking sanctions / E.O. 13224; blocking sanctions*)

### **e. Sanctions on precious metals, metals and other industrial materials**

U.S. law makes sanctionable the following activities:

## **Section II. Overview of sanctionable activities and transactions related to Iran – cont.**

*For informational purposes only*

- Materially assisting, sponsoring, or providing financial, material, or technological support for, or goods or services in support of, the purchase or acquisition of U.S. bank notes or precious metals by the GOI (*E.O. 13622 Section 5; blocking sanctions*)
- Selling, supplying, or transferring, directly or indirectly, to or from Iran, any precious metal (*IFCA Section 1245(a); ISA sanctions*)
- Selling, supplying, or transferring, directly or indirectly, to or from Iran certain materials (i.e., graphite, raw or semi-finished metals such as aluminum and steel, coal, or software for integrating industrial processes) if those materials are:
  - Determined to be listed as GOI assets for purposes of Iran's national balance sheet (*IFCA Section 1245(a); ISA sanctions*)
  - Determined to be used by Iran for barter, swap, or any other exchange or transaction (*IFCA Section 1245(a); ISA sanctions*)
  - Sold, supplied, or transferred to or from an Iranian SDN (except for certain Iranian Financial Institutions) (*IFCA Section 1245(a); ISA sanctions*)
  - To be used in connection with the energy, shipping, or shipbuilding sectors of Iran (*IFCA Section 1245(a); ISA sanctions*)
  - To be used in connection with any sector of Iran's economy determined to be controlled directly or indirectly by the Islamic Revolutionary Guard Corps (IRGC); or that is determined to be used in connection with the nuclear, military, or ballistic missile programs of Iran (*IFCA Section 1245(a); ISA sanctions*)

In addition to the sanctions in this section (e) that are applicable to precious metals, metals and other industrial materials, there are also sanctions applicable to FFIs conducting or facilitating certain financial transactions involving the sale or

## **Section II. Overview of sanctionable activities and transactions related to Iran – cont.**

*For informational purposes only*

transfer to or from Iran of precious metals, metals and other industrial materials as set out in more detail in Section II.2(c) below.

### **f. Sanctions on Iran's automotive sector**

U.S. law makes sanctionable the following activities:

- Engaging in a significant transaction for the sale, supply, or transfer to Iran of significant goods or services used in connection with the automotive sector of Iran (*E.O. 13645 Section 5; ISA sanctions*)

In addition to the sanctions in this section (f) that are applicable to the automotive sector of Iran, there are also sanctions applicable to FFIs conducting or facilitating certain financial transactions involving the sale or transfer to Iran of significant goods or services use in connection with the automotive sector of Iran as set out in more detail in Section II.2(c) below.

## **2. Non-Sector Specific Measures**

### **a. Sanctions on abuses of human rights/technology**

- (i) U.S. law provides for sanctions on individuals or entities:

- Determined to be officials of the GOI, or are acting on behalf of the GOI, who are responsible for or complicit in, or responsible for ordering, controlling, or otherwise directing, the commission of serious human rights abuses against persons in Iran, citizens of Iran, or their family members, regardless of whether such abuses occurred in Iran (*E.O. 13553 Section 1; blocking sanctions and visa ban / CISADA Section 105; blocking sanctions and visa ban*)

- (ii) U.S. law makes sanctionable the following activities:

## **Section II. Overview of sanctionable activities and transactions related to Iran – cont.**

*For informational purposes only*

- Transferring or facilitating the transfer of certain goods or technologies (including sensitive technologies),<sup>9</sup> or services with respect to such goods or technologies, to Iran, entities organized under Iranian law or subject to the jurisdiction of Iran, or any national of Iran, that are likely to be used by the GOI, its agencies, instrumentalities, or persons acting on their behalf, to commit serious human rights abuses against the people of Iran (*E.O. 13628 Section 2; blocking sanctions and visa ban / CISADA Section 105A, as added by TRA Section 402; blocking sanctions and visa ban*)
- Engaging in corruption or other activities related to the diversion of goods, including agricultural commodities, food, medicine, and medical devices, intended for the people of Iran or the misappropriation of proceeds from the sale or resale of such goods (*E.O. 13645 Section 8; blocking sanctions and visa ban / CISADA Section 105C, as added by IFCA Section 1249; blocking sanctions and visa ban*)
- Engaging in censorship or other activities with respect to Iran that prohibit, limit, or penalize freedom of expression or assembly by citizens of Iran, or limit access to print or broadcast media, including facilitating GOI efforts to jam international satellite signals (*E.O. 13628 Section 3; blocking sanctions and visa ban / CISADA Section 105B, as added by TRA Section 403; blocking sanctions and visa ban*)
- Operating or directing the operation of information and communications technology that facilitates computer or network disruption, monitoring, or tracking that could assist or enable serious human rights abuses by or on behalf of the GOI (*E.O. 13606 Section 1; blocking sanctions and visa ban*)
- Selling, leasing, or otherwise providing, directly or indirectly, goods, services, or technology to Iran likely to be used to facilitate computer or network disruption, monitoring, or tracking that could assist or enable serious human rights abuses by or on behalf of the GOI (*E.O. 13606 Section 1; blocking sanctions and visa ban*)

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<sup>9</sup> For further information on “sensitive technology”, please see: <http://www.state.gov/e/eb/tfs/spi/iran/fs/200316.htm>

## **Section II. Overview of sanctionable activities and transactions related to Iran – cont.**

*For informational purposes only*

In addition to the sanctions in this section (a), there are also sanctions applicable to FFIs conducting or facilitating certain financial transactions involving certain activities, persons or entities described in this section (a) as set out in more detail in Section II.2(c) below.

*Note: Many of the E.O. authorities cited above also authorize imposition of sanctions on (1) those individuals or entities that provide material support to, or goods or services in support of, the sanctioned activities or those sanctioned under such authorities, and (2) those owned or controlled, or who have acted or purported to act for or on behalf of, directly or indirectly, those sanctioned under such authorities. Please refer to the specific E.O. for additional information.*

### **b. Dealings with certain individuals or entities**

U.S. law makes sanctionable dealings with certain categories of individuals or entities, such as those described below. Depending on the statute or E.O. provision at issue, those dealings that are sanctionable can entail providing significant or material support to, or goods or services in support of, the sanctioned activity or transaction or those sanctioned under a given authority.

- Any Iranian individual or entity on the SDN List<sup>10</sup> or any other person included on the SDN List and blocked pursuant to E.O. 13599 or section 2(a)(i) of E.O. 13645, except for certain Iranian depository institutions (*IFCA Section 1244(c) blocking sanctions / E.O. 13645 Section 2; blocking sanctions*)
- The IRGC or its officials, agents or affiliates the property and interests in property of which are blocked pursuant to the International Economic Emergency Powers Act (IEEPA)<sup>11</sup> (*TRA Section 302; ISA sanctions and, potentially, blocking sanctions*)

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<sup>10</sup> For further information on the SDN List, including an up-to-date listing, please see: <http://www.treasury.gov/resource-center/sanctions/SDN-List/Pages/default.aspx>

<sup>11</sup> Please be advised that IRGC-Qods Force has been designated as a specially designated global terrorist organization under E.O. 13224 and, as a result, transactions involving the IRGC-Qods Force may risk exposure to additional sanctions under other laws or authorities (e.g., E.O. 13224).

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*For informational purposes only*

- Individuals or entities subject to financial sanctions under Iran-related United Nations Security Council Resolutions (UNSCRs) or individuals or entities acting on behalf of or at the direction of, or owned or controlled by, such individuals or entities (*TRA Section 302; ISA sanctions and, potentially, blocking sanctions*)
- The CBI (*E.O. 13622 Section 5; blocking sanctions*)
- With NIOC or NICO (*E.O. 13622 Section 5; blocking sanctions / IFCA 1244(c); blocking sanctions / IFCA 1244(d), ISA sanctions / TRA Section 302; ISA sanctions and, potentially, blocking sanctions*)

U.S. law also makes sanctionable the following activities:

- To be owned or controlled by or acting, or purporting to act for or on behalf of, directly or indirectly, the GOI, including the CBI, or any other Iranian financial institution (*E.O. 13599 Section 1; blocking sanctions*)
- Purchasing, subscribing to, or facilitating the issuance of sovereign debt of the GOI, including governmental bonds, or debt of any entity owned or controlled by the GOI, including bonds (*TRA Section 213; ISA sanctions*)
- Engaging in the purchase or acquisition of U.S. bank notes or precious metals by the GOI (*E.O. 13622; blocking sanctions*)

In addition to the sanctions in this section (b), there are also sanctions applicable to FFIs conducting or facilitating certain financial transactions involving activities, persons or entities set out in this section (b) as set out in more detail in Section II.2(c) below.

### **c. Sanctions on Financial Institutions**

The available sanctions on FFIs are broad measures that cover non-U.S. entities including depositary institutions, banks (including foreign central banks), money service businesses, trust companies, securities brokers and dealers, commodities exchanges, clearing corporations, investment companies, employee benefit plans,

## **Section II. Overview of sanctionable activities and transactions related to Iran – cont.**

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dealers in precious metals, stones, or jewels, and holding companies, affiliates, or subsidiaries of any of these entities.

The financial sanctions derive from legislation, including CISADA, the NDAA 2012, the TRA, and IFCA, E.O.s, and implementing regulations. Depending upon the authority, potential financial sanctions include sanctions on FFIs' correspondent or payable-through accounts held in the United States and, under certain authorities, "blocking" sanctions.

U.S. law makes sanctionable the following transactions by FFIs (sanctions in this section (c) consist of imposing restrictions on the opening or maintaining in the United States of correspondent or payable-through accounts):

- Conducting or facilitating significant financial transactions<sup>12</sup> on behalf of any Iranian persons on the SDN List or any other person included on the SDN List and blocked pursuant to E.O. 13599 or section 2(a)(i) of E.O. 13645, except for certain Iranian depository institutions (*IFCA Section 1247; E.O. 13645 Section 3*)
- Facilitating the efforts of the GOI to acquire or develop weapons of mass destruction (WMDs) or their delivery systems, to provide support for foreign terrorist organizations (FTOs) or organizations supporting acts of international terrorism; engaging in money laundering to carry out such activities; or facilitating efforts by the CBI or any other Iranian financial institution to carry out such activities (*CISADA Section 104, as amended*)
- Facilitating activities of persons subject to financial sanctions pursuant to an Iran-related UNSCR, or a person acting on behalf of, or at the direction of, or owned or controlled by, a person designated under such sanctions; engaging in money laundering to carry out such activities; or facilitating

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<sup>12</sup> In determining whether a transaction is "significant," the U.S. may consider: (1) the size, number, frequency, and nature of the transaction(s); (2) the level of awareness of management of the transaction(s) and whether or not the transaction(s) are a part of a pattern of conduct; (3) the nexus between the foreign financial institution involved in the transaction(s) and certain blocked individuals and entities; (4) whether the transaction(s) involved any deceptive practices; and (5) other factors deemed relevant on a case-by-case basis. See: Iranian Financial Sanctions Regulations, 31 C.F.R. § 561.404.

## **Section II. Overview of sanctionable activities and transactions related to Iran – cont.**

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efforts by the CBI or any other Iranian financial institution to carry out such activities (*CISADA Section 104, as amended*)

- Facilitating significant transactions or providing significant financial services for the IRGC, or any of its agents or affiliates whose property or interests in property have been blocked pursuant to IEEPA (*CISADA Section 104, as amended*)
- Facilitating significant transactions or providing significant financial services for persons whose property or interests in property have been blocked in connection with Iran's proliferation of WMD or WMD delivery systems, or Iran's support for international terrorism (*CISADA Section 104, as amended*)
- Conducting or facilitating any significant financial transaction:
  - With the CBI or designated Iranian financial institutions (*NDAA 2012 Section 1245* )
  - With NIOC or NICO (*E.O. 13622, section 1; CISADA Section 104, as amended* )
  - For the purchase, acquisition, sale, transport, or marketing of petroleum or petroleum products from Iran (*E.O. 13622, section 1, as amended by E.O. 13628 and E.O. 13645* )
  - For the purchase, acquisition, sale, transport, or marketing of petrochemical products from Iran (*E.O. 13622, section 1, as amended by E.O. 13628 and E.O. 13645* )
  - For the direct or indirect sale, supply, or transfer to or from Iran of certain materials (i.e., precious metals, graphite, raw or semi-finished metals such as aluminum and steel, coal, or software for integrating industrial processes) if those materials are:
    - Determined to be listed as GOI assets for purposes of Iran's national balance sheet (*IFCA Section 1245(c)*)

## **Section II. Overview of sanctionable activities and transactions related to Iran – cont.**

*For informational purposes only*

- Determined to be used by Iran for barter, swap, or any other exchange or transaction (*IFCA Section 1245(c)*)
- Sold, supplied, or transferred to or from an Iranian SDN (except for certain Iranian Financial Institutions) (*IFCA Section 1245(c)*)
- To be used in connection with the energy, shipping, or shipbuilding sectors of Iran (*IFCA Section 1245(c)*)
- To be used in connection with any sector of Iran's economy determined to be controlled directly or indirectly by the IRGC; or that is determined to be used in connection with the nuclear, military, or ballistic missile programs of Iran (*IFCA Section 1245(c)*)
- For the sale, supply, or transfer to or from Iran of significant goods or services used in connection with the energy, shipping, or shipbuilding sectors of Iran (*IFCA Section 1244(d)*)
- For the sale, supply, or transfer to Iran of significant goods or services used in connection with the automotive sector of Iran (*E.O. 13645 Section 3*)
- Related to the purchase or sale of Iranian rials or a derivative, swap, future, forward, or other similar contract whose value is based on the exchange rate of the Iranian rial (*E.O. 13645 Section 1; also permits blocking sanctions*)
- Maintaining significant funds or accounts outside the territory of Iran denominated in the Iranian rial (*E.O. 13645 Section 1; also permits blocking sanctions*)
- Directly providing specialized financial messaging services to, or enabling or facilitating direct or indirect access to specialized financial messaging services for, the CBI or a financial institution whose property or interests in property are blocked in connection with Iran's support for international

## **Section II. Overview of sanctionable activities and transactions related to Iran – cont.**

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terrorism or Iran's proliferation of WMD or WMD delivery systems (*TRA Section 220; also permits blocking sanctions*).

### **d. Proliferation**

U.S. law provides for sanctions on:

- Foreign persons determined to have engaged, or attempted to engage, in activities or transactions that have materially contributed to, or pose a risk of materially contributing to, the proliferation of weapons of mass destruction or their means of delivery, including any efforts to manufacture, acquire, possess, develop, transport, transfer, or use such items, by any person or foreign country of proliferation concern. (*E.O. 13382; blocking sanctions*)
- Persons determined to have provided, or attempted to provide, financial, material, technological or other support for, or goods or services in support of any person whose property and interests in property are blocked pursuant to E.O. 13382 (*E.O. 13382; blocking sanctions*)
- Persons determined to be owned or controlled by, or acting or purporting to act for or on behalf of any person whose property and interests in property are blocked pursuant to E.O. 13382 (*E.O. 13382; blocking sanctions*)
- Transferring to or acquiring from Iran (as well as North Korea and Syria) equipment and technology controlled by the multilateral nonproliferation regimes or that has the potential to make a material contribution to the development of weapons of mass destruction or cruise or ballistic missile systems (*Iran, North Korea, and Syria Nonproliferation Act (INKSNA); multiple sanctions*)
- Exporting, transferring, permitting, or otherwise facilitating the transshipment of any goods, services, technology, or other items with knowledge or reason to know that such transactions would likely result in another person providing such goods, services, technology, or other items to Iran that would materially contribute to Iran's ability to acquire or develop chemical, biological, or nuclear weapons or related technologies, or acquire

## **Section II. Overview of sanctionable activities and transactions related to Iran – cont.**

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or develop destabilizing numbers and types of advanced conventional weapons (*ISA Section 5(b)(1), as amended by TRA Section 203; ISA sanctions*)

- Selling, supplying, or transferring, directly or indirectly, to or from Iran certain materials (i.e., graphite, raw or semi-finished metals such as aluminum and steel, coal, or software for integrating industrial processes) to be used in connection with any sector of Iran's economy determined to be controlled directly or indirectly by the IRGC; or that is determined to be used in connection with the nuclear, military, or ballistic missile programs of Iran (*IFCA Section 1245(a); ISA sanctions*)
- Persons determined to be officials, agents, or affiliates of the IRGC (*TRA Section 301(a); blocking sanctions and visa ban*)
- Materially assisting, sponsoring, or providing financial, material, or technological support for, or goods or services in support of, the IRGC or any of its officials, agents, or affiliates blocked pursuant to IEEPA (*TRA Section 302(a); ISA sanctions and, potentially, blocking sanctions*)
- Participating in a joint venture related to the mining, production, or transportation of uranium that either is (1) established on or after February 2, 2012, and is with the GOI, an Iranian entity or entity subject to the jurisdiction of Iran, or individual or entity acting on behalf of or owned or controlled by the GOI or an Iranian entity or entity subject to the jurisdiction of Iran; or (2) established before February 2, 2012, with any of the individuals or entities described in (1), and through which uranium is transferred to Iran directly or through a third country, the GOI receives significant revenue, or Iran could receive technological knowledge or equipment not previously available to Iran that could contribute materially to the ability of Iran to develop nuclear weapons or related technologies (*ISA Section 5(b)(2), as amended by TRA Section 203; ISA sanctions*)
- Selling, leasing, or providing a vessel or any other shipping service for the transportation to or from Iran of goods that could materially contribute to the activities of the GOI with respect to the proliferation of weapons of mass destruction or support for acts of international terrorism, and including application of sanctions to those entities owned or controlled by the

## **Section II. Overview of sanctionable activities and transactions related to Iran – cont.**

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sanctioned person, those individuals or entities that own or control the sanctioned person, and successor entities (*TRA Section 211; blocking sanctions / E.O. 13382; blocking sanctions / E.O. 13224; blocking sanctions*)

In addition to the sanctions in this section (d), there are also sanctions applicable to FFIs conducting or facilitating certain financial transactions involving activities, persons or entities set out in this section (d) as set out in more detail in Section II.2(c) above.

### **e. Terrorism**

In general, U.S. law provides for sanctions on individuals or entities:

- Who are foreign persons that have committed, or who pose a significant risk of committing, acts of terrorism that threaten the security of U.S. nationals or the national security, foreign policy, or economy of the United States, (*E.O. 13224; blocking sanctions*)
- Owned or controlled by, or acting for or on behalf of, those persons subject to E.O. 13224 (*E.O. 13224; blocking sanctions*)
- Assisting in, sponsoring, or providing financial, material or technological support for, or financial or other services to or in support of, the above mentioned acts of terrorism, or those persons subject to E.O. 13224 or to be otherwise associated with those persons subject to E.O. 13324 (*E.O. 13224; blocking sanctions*)

### **I. Sanctions evasion**

U.S. law allows for sanctions on any foreign person determined to be engaging in activities that violate, attempt to violate, conspire to violate, or cause a violation of U.S. sanctions concerning Iran or facilitating deceptive transactions for or on behalf of persons subject to U.S. sanctions concerning Iran. Penalties provide for certain restrictions on engaging in dealings with individuals and entities subject to U.S. jurisdiction. (*E.O. 13608, section 1*)

### **Section III. Sanctions available and/or required for imposition in instances of sanctionable conduct**

*For informational purposes only*

#### ***CORRESPONDENT ACCOUNT and PAYABLE-THROUGH ACCOUNT SANCTIONS***

Prohibitions or the imposition of strict conditions on opening or maintaining correspondent or payable-through accounts in the United States.

#### ***BLOCKING SANCTIONS***

In general, blocking sanctions require the blocking of, and prohibition on dealings with, property and interests in property in the United States, that come within the United States, or that come within the possession or control of U.S. persons.

#### ***VISA BAN***

The person sanctioned will be ineligible for a visa to enter the United States, unless waived or required in order to comply with U.S. international obligations.

#### ***ISA SANCTIONS***

In instances where ISA sanctions apply, five or more out of twelve possible sanctions set forth in ISA, as amended, shall be imposed. The imposition of the particular sanctions penalties is decided on a case-by-case basis, depending on the specifics of the particular situation as well as relevant statutory obligations. The twelve sanctions would prohibit:

1. Export assistance from the Export-Import Bank of the United States;<sup>13</sup>
2. Specific licenses for export of U.S. military, “dual use,”<sup>14</sup> or nuclear-related goods or technology;
3. U.S. bank loans exceeding \$10 million in any 12-month period;
4. If the sanctioned person is a financial institution, designation as a primary dealer in USG debt instruments or service as a repository of USG funds;
5. Procurement contracts with the United States Government;
6. Foreign exchange transactions subject to U.S. jurisdiction;
7. Financial transactions subject to U.S. jurisdiction;
8. Transactions with respect to property and interests in property subject to U.S. jurisdiction;<sup>15</sup>
9. Imports to the United States from the sanctioned person;<sup>16</sup>
10. Ban on investment in equity or debt of the sanctioned person;
11. Exclusion (visa ban) of corporate officers of sanctioned entities; or
12. Sanctions (any of the above) on principal executive officers of sanctioned entities.

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<sup>13</sup> Export-Import Bank assistance: guarantees, insurance, and extensions of credit.

<sup>14</sup> Technologies that have both civilian and military uses.

<sup>15</sup> Import ban portion not applicable for IFCA sanctions.

<sup>16</sup> Import ban not applicable for IFCA sanctions.

## **Section IV. Relevant sanctions statutes and Executive Orders**

*For informational purposes only*

### **Statutes**

- International Emergency Economic Powers Act, as amended (IEEPA)
- Iran Sanctions Act of 1996, as amended (ISA)
- Iran, North Korea, and Syria Nonproliferation Act (INKSNA)
- Comprehensive Iran Sanctions, Accountability, and Divestment Act of 2010, as amended (CISADA)
- National Defense Authorization Act for Fiscal Year 2012, as amended (NDAA 2012)
- Iran Threat Reduction and Syria Human Rights Act of 2012 (TRA)
- Iran Freedom and Counter-Proliferation Act of 2012 (IFCA) – a subtitle of the National Defense Authorization Act for Fiscal Year 2013

### **Executive Orders**

- E.O. 12938 – “Proliferation of Weapons of Mass Destruction,” November 14, 1994
- E.O. 13224 – “Blocking Property and Prohibiting Transactions With Persons Who Commit, Threaten To Commit, or Support Terrorism,” September 23, 2001
- E.O. 13382 – “Blocking Property of Weapons of Mass Destruction Proliferators and Their Supporters,” June 28, 2005
- E.O. 13553 – “Blocking Property of Certain Persons With Respect to Serious Human Rights Abuses by the Government of Iran and Taking Certain Other Actions,” September 28, 2010
- E.O. 13590 – “Authorizing the Imposition of Certain Sanctions With Respect to the Provision of Goods, Services, Technology, or Support for Iran’s Energy and Petrochemical Sectors,” November 21, 2011

### **Section III. Relevant sanctions statutes and Executive Orders – cont.**

*For informational purposes only*

- E.O. 13599 – “Blocking Property of the Government of Iran and Iranian Financial Institutions,” February 5, 2012
- E.O. 13606 – “Blocking the Property and Suspending Entry Into the United States of Certain Persons With Respect to Grave Human Rights Abuses by the Governments of Iran and Syria via Information Technology,” April 22, 2012
- E.O. 13608 – “Prohibiting Certain Transactions With and Suspending Entry Into the United States of Foreign Sanctions Evaders With Respect to Iran and Syria,” May 1, 2012
- E.O. 13622 – “Authorizing Additional Sanctions With Respect to Iran,” July 30, 2012
- E.O. 13628 – “Authorizing the Implementation of Certain Sanctions Set Forth in the Iran Threat Reduction and Syria Human Rights Act of 2012 and Additional Sanctions With Respect to Iran,” October 9, 2012
- E.O. 13645 – “Authorizing the Implementation of Certain Sanctions Set Forth in the Iran Freedom and Counter-Proliferation Act of 2012 and Additional Sanctions With Respect to Iran,” June 3, 2013

For information on Department of the Treasury regulations, please refer to:

- Iranian Transactions and Sanctions Regulations, 31 CFR Part 560 ([http://www.ecfr.gov/cgi-bin/text-idx?c=ecfr&SID=3c9c10a873c95cce557a73b539c58be&tpl=/ecfrbrowse/Title31/31cfr560\\_main\\_02.tpl](http://www.ecfr.gov/cgi-bin/text-idx?c=ecfr&SID=3c9c10a873c95cce557a73b539c58be&tpl=/ecfrbrowse/Title31/31cfr560_main_02.tpl))
- Iranian Financial Sanctions Regulations, 31 CFR Part 561 ([http://www.ecfr.gov/cgi-bin/text-idx?c=ecfr&SID=3c9c10a873c95cce557a73b539c58be&tpl=/ecfrbrowse/Title31/31cfr561\\_main\\_02.tpl](http://www.ecfr.gov/cgi-bin/text-idx?c=ecfr&SID=3c9c10a873c95cce557a73b539c58be&tpl=/ecfrbrowse/Title31/31cfr561_main_02.tpl))
- Iranian Human Rights Abuses Sanctions Regulations, 31 CFR Part 562 ([http://www.ecfr.gov/cgi-bin/text-idx?c=ecfr&SID=3c9c10a873c95cce557a73b539c58be&tpl=/ecfrbrowse/Title31/31cfr562\\_main\\_02.tpl](http://www.ecfr.gov/cgi-bin/text-idx?c=ecfr&SID=3c9c10a873c95cce557a73b539c58be&tpl=/ecfrbrowse/Title31/31cfr562_main_02.tpl))

## **Section V. List of Acronyms**

*For informational purposes only*

CBI	Central Bank of Iran
CFR	Code of Federal Regulations
CISADA	Comprehensive Iran Sanctions, Accountability, and Divestment Act of 2010
E.O.	Executive Order
FFI	Foreign Financial Institution
FTO	Foreign Terrorist Organization
GOI	Government of Iran
IRGC	Islamic Revolutionary Guard Corps
IRISL	Islamic Republic of Iran Shipping Lines
IEEPA	International Emergency Economic Powers Act
INKSNA	Iran, North Korea, and Syria Nonproliferation Act
ISA	Iran Sanctions Act of 1996
IFCA	Iran Freedom and Counterproliferation Act of 2012
JPOA	Joint Plan of Action
NDAA 2012	National Defense Authorization Act for Fiscal Year 2012
NICO	Naftiran Intertrade Company
NIOC	National Iranian Oil Company
NITC	National Iranian Tanker Company
SDN List	Specially Designated Nationals and Blocked Persons List
TRA	Iran Threat Reduction and Syria Human Rights Act of 2012
UNSCR	United Nations Security Council Resolution
USG	United States Government
WMD	Weapons of Mass Destruction

**Section III. Relevant sanctions statutes and Executive Orders – cont.**

*For informational purposes only*